



TIGER RESOURCE PLC

LETTER FROM THE CHAIRMAN OF TIGER RESOURCE PLC

(Incorporated and registered in England and Wales with Registered No: 02882601)

Directors:

Colin Bird (Chairman)
Raju Samtani (Finance Director)
Michael Nolan (Non-Executive Director)

Registered office:

2nd Floor, 7/8 Kendrick Mews,
London
England
SW7 3HG

5 June 2020

Dear Shareholder

NOTICE OF ANNUAL GENERAL MEETING

The Notice of Annual General Meeting of the Company, to be held at 7/8 Kendrick Mews, London SW7 3HG Tuesday 30 June 2020 at 11.00 a.m. is set out on pages 3 to 7 of this document.

COVID-19 – IMPORTANT – PLEASE READ

The Board takes its responsibility to safeguard the health of its shareholders, stakeholders and employees very seriously and so the following measures will be put in place for the AGM in response to the COVID-19 pandemic and the current measures being implemented by the Government in the United Kingdom, which may continue until after the date of the AGM.

The formal business of the AGM will only be to consider and vote upon the resolutions set out in the notice of meeting. The holding of the meeting will be kept under review in line with Public Health England guidance. However, based on current measures implemented by the Government in the United Kingdom **ATTENDANCE AT THE MEETING WILL BE LIMITED TO TWO PERSONS** (one being the Chairman of the meeting and one of them a proxy (appointed by a director of the Company who is also a shareholder), which will be sufficient to make it a quorate meeting. The meeting will not be attended in person by other directors of the Company and other officers and professional advisers will not be in attendance in person although the Company's advisors may join the meeting through the dial-in facility.

CONFERENCE CALL FOR SHAREHOLDERS TO ASK THE DIRECTORS QUESTIONS

SHAREHOLDERS MAY NOT ATTEND IN PERSON AND WILL BE REFUSED ENTRY TO THE AGM given the current measures being implemented by the Government in the United Kingdom. The Company is taking these precautionary measures to safeguard its shareholders', stakeholders' and employees' health and make the AGM as safe and efficient as possible. There will be no presentations from the Directors and the formal meeting will end immediately following the voting on the resolutions has been concluded.

The Board however proposes that shareholders are allowed to join the meeting for the purpose of engaging with the representatives of the Board after the formal business of the AGM has been completed. Shareholders will be able to access the meeting 10 minutes before the formal start time by conference call by dialling in using the following numbers: Freephone: 0808 238 0274, Local Access: 0844 571 8967, International: +44 (0)203 433 3570, Conference Code: 4884644164#

PROXIES

SHAREHOLDERS WISHING TO VOTE ON ANY OF THE MATTERS OF BUSINESS ARE STRONGLY URGED TO DO SO THROUGH COMPLETION OF A FORM OF PROXY which must be completed and submitted in accordance with the instructions thereon or through the voting website (www.eproxyappointment.com). It is emphasised that any forms of proxy being returned via a postal service should be submitted as soon as possible to allow for any delays to or suspensions of postal services in the United Kingdom as a result of measures being implemented by the Government of the United Kingdom. **It is strongly recommended that the Chairman of the meeting is appointed as proxy** as, apart from a proxy appointed by a director, no other persons will be admitted to the meeting based on the current measures being implemented by the Government in the United Kingdom.

(continued)

A form of proxy for use in connection with the AGM is enclosed and, to be valid, must be completed, signed and returned, in accordance with the instructions thereon, to the Company's registrars at Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82 as soon as possible and, in any event, by no later than 11.00 a.m. on 26 June 2020. If you do not complete and return a valid form of proxy, no-one else may vote on your behalf. For full details of the procedure for appointing a proxy, please see the notes to the Notice of AGM and the form of proxy.

In line with corporate governance best practice and in order that any proxy votes of those shareholders who are not allowed to attend and to vote in person are fully reflected in the voting on the resolutions, the Chairman of the meeting will direct that voting on all resolutions set out in the notice of meeting will take place by way of a poll. The final poll vote on each resolution will be published immediately after the AGM on the Company's website.

CHANGES TO THE AGM ARRANGEMENTS

The situation surrounding COVID-19 is evolving, and the Government of the United Kingdom may change current restrictions or implement further measures affecting the holding of general meetings during the affected period. Any changes to the arrangements for the AGM set out above will be communicated to shareholders before the AGM through the Company's website at www.tiger-rf.com in the Corporate Information, latest News section and, where appropriate, by a regulatory information service announcement.

RECOMMENDATION

The directors of the Company consider that each of the resolutions to be put to the Annual General Meeting is in the best interests of the Company and its shareholders as a whole. Accordingly, the directors of the Company unanimously recommend that shareholders vote in favour of each of the proposed resolutions to be put to the Annual General Meeting, as the directors intend to do in respect of their own shareholdings in the Company.

Yours faithfully

Colin Bird

Chairman

Tiger Resource Plc

TIGER RESOURCE PLC

(Incorporated and registered in England and Wales with registered number 02882601)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "AGM") Tiger Resource Plc will be held at 7/8 Kendrick Mews, London SW7 3HG on Tuesday 30 June 2020 at 11.00 a.m. for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, numbers 1 to 4 of which will be proposed as ordinary resolutions and numbers 5 and 6 as special resolutions.

ORDINARY BUSINESS

Resolution 1

To receive and adopt the directors' report and consolidated financial statements (which include a consolidated profit and loss account and consolidated balance sheet) for the year ended 31 December 2019, together with the auditors' report contained therein.

Resolution 2

To re-appoint Shipleys LLP as auditors of the Company to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company and to authorise the directors of the Company to determine their remuneration.

Resolution 3

That for the purposes of section 551 of the Companies Act 2006 (Act), the directors of the Company be and are hereby generally and unconditionally authorised (in substitution for any and all authorities previously conferred upon the directors for the purposes of section 551 of the Act, but without prejudice to any allotments made pursuant to the terms of such authorities) to exercise all powers of the Company to issue and allot or grant equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £377,694.14 provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the earlier of the conclusion of the next Annual General Meeting of the Company or 30 June 2021 save that the Company may before such expiry make an offer or agreement, which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Resolution 4

This resolution proposes the adoption of a new investing policy by the Company.

The Board strongly believes that as a result of recent geopolitical developments and the economic challenges being faced globally as a result of the COVID-19 pandemic, there will be plenty of opportunities to enhance shareholder value by making investments in the natural resource sector through direct equity holdings in target companies as well by extending the scope of investment to enable the Company to enter into investment transactions whereby Tiger is able to benefit from future cash flows received through a royalty arrangement with the underlying investee company. Furthermore, given the Company's relatively low current net balance sheet value it is proposed that removing the cap relating to the quantum for each investment will give the Board the flexibility to engage in a wider range of transactions.

The proposed New Investing Policy is set out below with those parts being underlined showing the changes made from the existing investing policy of the Company:

The Group's objective is to make investments in the natural resource sector immediately prior to initial public offerings, at the IPO stage and in the aftermarket of companies quoted on AIM and Aquis markets and on other internationally recognised exchanges. Initial investments are for varying amounts but are usually in the £30,000 - £250,000 range and usually limited in value to a maximum of 20% of the Company's net equity funds in any one target. Investments will be made in both large cap resource stocks generating dividends as well as in smaller companies which may not be generating cash flow and often have further requirements to raise additional cash to continue their exploration and development programmes. Therefore, after appropriate due diligence, the Company may provide further funding and make follow-up market purchases to support investments it may have made in the past.

The Group has formulated a two-fold investment policy:

- 1) Participating in “passive style” equity investments where the Company does not play an active role in the operations or management of investee companies.
- 2) Making more “proactive style” equity investments where the Company participates in formulating the strategy of the underlying investments.
- 3) Making non-equity type investments by providing capital or assets in exchange for rights to a small percentage of future revenues and aligning Tiger to the success of its royalty partners.
- 4) Both pro-active and passive investments can be equity type investments or in the form of a royalty arrangement.

The proactive style of investment articulated above will involve the Tiger’s officers taking executive roles in investee companies albeit generally through non-controlling stakes and generally being active in the management of the underlying investee company.

SPECIAL BUSINESS

Resolution 5

That, subject to and conditional upon resolution 4 above being passed, the name of the Company be changed to Tiger Royalties and Investments Plc.

Resolution 6

That, subject to and conditional upon the passing of resolution 3 above, the directors of the Company be and hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) pursuant to the authority conferred by resolution 3 (in substitution for any and all authorities previously conferred upon the directors for the purposes of section 570 of the Act, but without prejudice to any allotments made pursuant to the terms of such authorities) as if section 561 of the Act did not apply to any such allotment PROVIDED THAT the power conferred by this resolution shall be limited to:

- 6.1 the allotment of equity securities for cash in connection with an issue or offer of equity securities (including, without limitation, under a rights issue, open offer or similar arrangement) to holders of equity securities in proportion (as nearly as may be practicable) to their respective holdings of equity securities subject only to such exclusions or other arrangements as the directors of the Company may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under laws of any territory, or the requirements of any regulatory body or stock exchange in any territory; and
- 6.2 the allotment (otherwise than pursuant to paragraph 6.1 above) of equity securities for cash up to an aggregate nominal value of £377,694.14;

and the power conferred by this resolution 6 shall expire (unless previously renewed, revoked or varied by the Company in a general meeting), at such time as the general authority conferred on the directors of the Company by resolution 3 above expires, except that the Company may at any time before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

By order of the Board

Raju Samtani

Company Secretary

Dated: 5 June 2020

By order of the Board:

Raju Samtani

Company Secretary

Registered Office

2nd floor, 7/8 Kendrick Mews, London SW7 3HG

Notes to the Notice of the AGM

Entitlement to attend and vote

1. Based on current measures implemented by the Government in the United Kingdom, attendance at the meeting will be limited to two persons and so shareholders may not attend in person. Shareholders wishing to vote on any matters of business are strongly urged to do so through the completion of a form of proxy or through the voting website, (www.eproxyappointment.com). Changes to the register of members after the relevant deadline being close of business on 26 June 2020 shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Appointment of proxies

2. If you are a shareholder who is entitled to attend and vote at the meeting, you are entitled to appoint a proxy to exercise all or any of your rights to vote at the meeting. However, because of the measures being implemented by the Government in the United Kingdom in relation to the COVID-19 pandemic, your proxy will not be entitled to attend or speak at the meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy enclosed with the Notice.
3. Unless Government guidance changes before the date of the meeting, there will only be two physical attendees at the meeting. Accordingly, shareholders are encouraged to appoint the "Chairman of the Meeting" as their proxy.
4. Shareholders can appoint a proxy and give proxy instructions by returning the enclosed Form of Proxy by post (see note 6) or, if a CREST member, by using the CREST electric proxy appointment service (see note 10). If you require additional proxy forms you should contact: Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, tel no: +353 1 4475566.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting (including, without limitation, any resolution to adjourn the meeting or any resolution to amend a resolution proposed at the meeting).

Appointment of proxy by post

6. The notes to the Form of Proxy explain how to direct your proxy to vote on each resolution or withhold their vote. To appoint a proxy using the Form of Proxy, the form must be:
 - (a) completed and signed;
 - (a) completed and signed;
 - (b) sent or delivered by post or by hand to Computershare Investor Services (Ireland) Ltd at the address below; and
 - (c) received by Computershare Investor Services (Ireland) Ltd no later than 11.00 a.m. on 26 June 2020 (or, if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) prior to the adjourned meeting).
7. In the case of a shareholder which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power of attorney or authority) must be included with the Form of Proxy in order for the proxy appointment to be valid.
9. If you have not received a Form of Proxy and believe that you should have one, or if you require additional Forms of Proxy, please contact Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, tel no: +353 1 4475566.

Appointment of proxies electronically through CREST

10. CREST members who wish to appoint a proxy or proxies for the meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual on the Euroclear website at www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

Notes to the Notice of the AGM

11. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available at www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (Crest ID RA10) by no later than 11.00 a.m. on 26 June 2020 (or, if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting).

For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

12. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections.

Appointment of proxy by joint members

13. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order

in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

14. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the cut-off time will be disregarded.
15. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services (Ireland) Limited (for details of which, see note 6).
16. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

17. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services (Ireland) Limited.
18. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
19. In either case, the revocation notice must be received no later than 11.00 a.m. on 26 June 2020 (or, if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) prior to the adjourned meeting).
20. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person, should attendance in person be allowed in the event of a change in Government guidelines.

Notes to the Notice of the AGM

Issued shares and total voting rights

21. As at 29 May 2020 (being the latest practicable date prior to publication of this Notice), the Company's issued share capital comprised 188,847,070 ordinary shares of £0.001 each, carrying one vote each. Therefore, the total number of voting rights in the Company as at 29 May 2020 (being the latest practicable date prior to publication of this Notice) is 188,847,070.

Corporate representative

22. If it were not for the Stay at Home Measures any corporation which is a member may appoint one or more corporate representatives. However, due to the Stay at Home Measures being implemented by the Government in the United Kingdom, corporate representatives of shareholders will not be allowed into the AGM and any corporate representative attempting to do so will be turned away.

Questions at the meeting

23. Shareholders will be able to join the meeting via conference call to engage with representative of the Board after the formal business of the AGM has been completed. This facility will be made available 10 mins before the start time by dialling in using the following numbers: Freephone: 0808 238 0274, Local Access: 0844 571 8967, International: +44 (0)203 433 3570, Conference Code: 4884644164#

Communication

24. Except as provided above, shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):
- (a) email to tiger@tiger-rf.com; or
 - (b) a letter addressed to the Company's registered office.
25. You may not use any electronic address provided either in this notice of annual general meeting or any related documents (including the chairman's letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

